

CCS SS SCS HB 1504 -- TAX INCREMENT FINANCING

This bill adds taxes imposed on sales for capital improvements in certain counties imposed after August 28, 2013, for the purpose of funding emergency communication systems to the list of taxes excluded from the requirement that 50% of the taxes be deposited into a separate segregated account within a special allocation fund.

Beginning August 28, 2014, the bill exempts any additional revenues generated within an existing redevelopment project area from an increase in a property tax levy or a sales or use tax rate that is approved after the adoption of a redevelopment project from being subject to deposit into a special allocation fund without the consent of the taxing district.